

LAND BOARD AGENDA ITEM
June 23rd, 2009

**FINAL APPROVAL FOR SALE OF LAND BANKING PARCELS
#386, 467 & 470
SWEET GRASS COUNTY**

Seller:	State of Montana, Department of Natural Resources and Conservation
Nominators:	Parcels 386 & 470 – DNRC Parcel 467 – S. Tucker Johnson
Location:	Parcels 386 & 470 – Two separate parcels of land, located in the same section. These parcels are located 6 miles southwest of Big Timber, west of State Highway 289. Parcel 467 – This parcel is 5 miles north of Big Timber, and ½ mile west of US Highway 191.
Property Characteristics:	Parcels 386 & 470 – These parcels are hilly grasslands and used for grazing. Parcel 467 – The parcel is grassland and used for grazing.
Access:	Parcels 386 & 470 – These parcels are surrounded by private ownerships and have no legal access. Parcel 467 – The parcel is surrounded by private ownerships and no legal access.
Background:	In March 2008, the Board approved these parcels to continue through the Land Banking sales evaluation process. In March 2009, the Board set the minimum bids at the appraised values with access as follows

Sale #	# of Acres	Legal	Minimum Bid	Price Per Acre	Trust
386	80	S1/2NW1/4 Section 21 T1S, R14E	\$328,000	\$4,100	Common School
470	80	S1/2SW1/4 Section 21 T1S, R14E	\$328,000	\$4,100	Common School
467	320	W1/2, Section 16 T2N, R14E	\$850,000	\$2,656	Common School
Total			\$1,506,000		

Sale Price:

These parcels were sold at public auction on May 8th, 2009. All parcels had only one bidder per parcel, and were sold for the minimum bid amounts listed above.

Recommendation:

The Director recommends final approval of Land Banking Sales # 386, 470 & 467 for the combined purchase price of **\$1,506,000**. These sales will be closed within 30 days of approval.